



Ball in CEC Court for Bringing those Who Turn 18 into Voter Rolls

There is discomfort within the Election Commission over delay in deciding on the annual revision of voter rolls to include those who have turned 18. The first state to hold SIR, Bihar, is weeks away from completing a year since the exercise. **Aradhita Vishnoi reports** ➔ 2

- US Clears \$428m Packages for Howitzers, Choppers ➔ 2
- Trade Pacts Usher in 'Golden Era' of India-Nordic Ties: PM ➔ 5

'3-YR CRITERIA UNWANTED BARRIER' Banks Seek RBI Relief on Infra InvIT Lending Rules

Banks have urged RBI to ease proposed lending norms for invITs, arguing that a mandatory three-year operational track record could slow infra monetisation and choke fresh funding. **Dheeraj Tiwari reports** ➔ 10

TO REDUCE CRUDE IMPORTS Coming Up: 5k Stations to Dispense E100 Flex Fuel

The Centre is working on fast-tracking E100 flex fuel by setting up 5,000 dispensing stations over the next two years, reports **Sharmistha Mukherjee & Prashant Mukherjee** ➔ 15

Peak Power Demand at Highs 2 Days Running

India's peak power demand broke records of last summer as well as a day earlier to touch 260.5 GW on Tuesday, amid a heat wave, reports **Shilpa Samant**. The spike comes even before the peak summer temperatures of June. ➔ 18

More Cos may Take Confidential Route to File Their IPO Papers

MARKETS: BEATING VOLATILITY ➔ 13

RATING AGENCIES PEG Q4 GDP GROWTH AT 6.7-7% AMID W ASIA TURMOIL ➔ PAGE 10

Input, Freight Costs Twin Woes for Motown

BRANDS: CREATING DESIRE ➔ 12

BATTLING GEOPOLITICAL HEADWINDS

India Looking to Trim Non-Essential Imports

Rupee depreciation, push to growth and revenue also on agenda of meet next week

Anuradha Shukla

New Delhi: The government is reviewing imports of non-essential items and goods where import dependence is low, among other measures to curtail the country's import bill and encourage domestic capacity creation, officials privy to the matter said. This is likely to be discussed at an interministerial

meeting on the West Asia crisis scheduled next week.

If necessary, the government can impose higher duties or selective restrictions to curb such imports. India's merchandise trade deficit widened to \$28.4 billion in April, from \$26.7 billion in March, adding to balance of payments concerns amid portfolio outflows and tepid foreign direct investment.

The rupee closed at a new record low of 96.5 a dollar on Tuesday, down from 96.34 on Monday. Any import curb would be "carefully calibrated" to avoid disruption to critical supply chains, and implemented only after proper deliberations, a senior official said.

Supporting Rupee ➔ 14

GOYAL SAYS WORLD SITUATION AN OPPORTUNITY

'Don't Worry About Productive Imports'

India shouldn't worry about productive imports or panic over West Asia; it just needs to "be more productive," said commerce minister Piyush Goyal. ➔ 18

Expensive Needs

Biggest additions to India's import bill, FY20 (\$ billion)

Petroleum, crude & products	173.9
Electronic goods	116.2
Non-ferrous metals	28.9
Organic & inorganic chemicals	27.9
Fuel, coke & briquettes	27.7
Artificial resins & plastic materials	22.7
Vegetable oil	19.5
Precious & semi-precious stones	18.4
Fertilisers, crude & manufacturing	16.4
Silver	12.1

Gold	72.0
Machinery	61.7
Transport equipment	34.7

INVESTMENT TAPS OPEN UP

1 Squared to Bet on Power Transmission Assets with \$1b Purse

US-based 1 Squared Capital has launched a \$1-billion platform to invest in India's power transmission sector to tap what it terms a "multi-decade" opportunity to build grid infrastructure in the country. A new entity called Cube Grid is being launched for this purpose. 1 Squared senior partner Harsh Agrawal told **Mohit Bhalla**. He spoke about opportunities arising from India's road map to modernise and expand the national grid. ➔ 9

RIL, NTPC, Adani & Bajaj Group Co to Put ₹6.5Lcr into N-power

Reliance Industries, NTPC, Adani Power and Lalitpur Power Generation Company have earmarked total investments of ₹6.5 lakh crore in the nuclear energy sector in Maharashtra, aiming to add 25.4 GW of power generation capacity through projects that are expected to create about 123,000 jobs. Reliance Industries will invest ₹2 lakh crore, Adani ₹1.5 lakh crore, NTPC ₹1 lakh crore and Lalitpur Power ₹2 lakh crore. ➔ 13

Fuel Prices Rise Another 90 paise/litre

Petrol and diesel prices increased by about 90 paise per litre on Tuesday — the second hike in less than a week — as state-run fuel retailers moved to narrow mounting losses. Petrol price in New Delhi rose to ₹96.64/litre, while diesel increased to ₹95.58.

US 30-Yr Yield at its Highest Since 2007

Yields on the US Treasury's longest-dated bond rose to the highest level in almost two decades as investor concern over accelerating inflation fuels a sell-off across global debt markets. The 30-year yield rose 7 bps to 5.19% on Tuesday, as pressure hit the bond markets. ➔ 13

Rupee Keeps Sliding as Oil Prices Stay High

The rupee fell to a fresh record low on Tuesday, closing at 96.53/5, on elevated crude oil prices. The currency weakened to an intraday record low of 96.61/dollar during the session, before mid-800 intervention helped stem further losses. ➔ 13

TIGHTER US IMMIGRATION NORMS IN PLACE

Sacked H-1B Staff Asked to Do More B-2 Paperwork

More requests for additional documents, increase in rejection by US authorities

Suathi Moorthy

Bengaluru: Laid-off workers on H-1B visas trying to re-enter the US are facing tougher norms for additional documentation and visa renewals, and the Trump administration's strict immigration policies, said immigration experts.

Tech giants such as Amazon, Oracle, Google and Meta have laid off thousands of employees in the past few months, and a large number of the affected people are estimated to be from India on H-1B visas. The visa rules give them 90 days to find new employment, or they must return to their home countries.

In a market where finding a new job has become extremely tough, they are exploring options to buy time, like shifting to B-2 visas that permit stays up to six months.

B-2 visas are for travelling to the US for pleasure, tourism or medical treatment. The US Citizenship and Immigration Services (USCIS) a year ago notified the rules that allowed B-2 holders to search jobs.

Growing Suspicion ➔ 14

TO COUNTER AI-LED CYBER THREATS India Mulls Coding Legal Rules

Worried how powerful AI models impact business compliance with the DPDP Act, MeitY is weighing 'law-to-code' or translating rules into algo, reports **Himanshi Lohchab & Subhyan Chakraborty** ➔ 16

Tough Times

29,598 H-1B visas sponsored by 150 15 cos in FY20 (Oct 2019–Sept 2020)

COS THAT LAID OFF EMPLOYEES IN 2020

H-1B visas sponsored

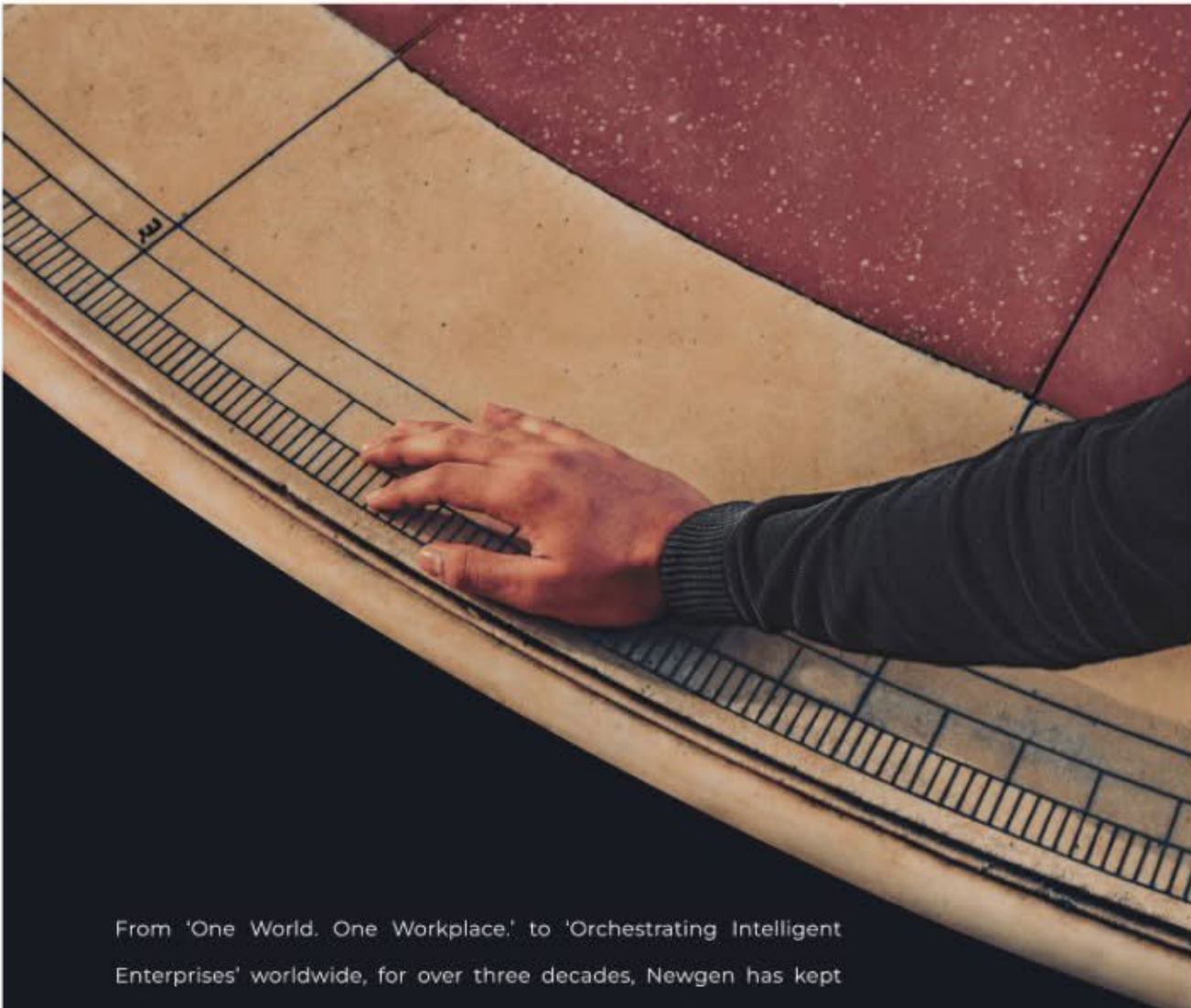
	FY25	FY26
Amazon	1,855	4,131
Microsoft	7,012	12,273
Meta	6,251	1,806
Oracle	2,690	1,090
Cisco	1,590	777

H-1B PETITIONS APPROVED IN FY25

Country	Number	Percentage
US	283,772	81.8%
China	49,161	13.9%
Philippines	5,548	1.4%

HOW DO INDUSTRY LEADERS STAY

AHEAD OF WHAT'S AHEAD?



From 'One World. One Workplace.' to 'Orchestrating Intelligent Enterprises' worldwide, for over three decades, Newgen has kept industry leaders one step ahead, not by reacting to change, but by anticipating it. Even before the world discovered AI, we had already built our world around Intelligence. Our platforms are built for the moment before the shift. Before the challenge. Before the opportunity reveals itself. We don't shape our moves for the future. The future shapes itself through our moves. Because we believe the ones who want to stay ahead, act ahead of what's ahead.

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